

House File 564

H-1191

1 Amend House File 564 as follows:

2 1. Page 8, after line 14 by inserting:

3 <DIVISION ____

4 ENERGY MANAGEMENT IMPROVEMENTS

5 Sec. ____ . Section 273.3, Code 2017, is amended by
6 adding the following new subsection:

7 NEW SUBSECTION. 20A. Be authorized to implement an
8 energy management improvement as provided in section
9 279.48A.

10 Sec. ____ . Section 279.48, subsection 2, Code 2017,
11 is amended to read as follows:

12 2. The total of scheduled annual payments of
13 principal or interest due and payable from current
14 budgeted receipts or future budgeted receipts with
15 respect to all loan agreements authorized under this
16 section, section 279.48A, or section 285.10, subsection
17 7, paragraph "b", must not exceed ten percent of the
18 last authorized budget of the school corporation.

19 Sec. ____ . NEW SECTION. **279.48A Energy management**
20 **improvements — implementation.**

21 1. The board of directors of a school corporation
22 may implement an energy management improvement, as
23 defined in section 473.19 and identified in an energy
24 analysis done in conjunction with a municipal utility,
25 and may negotiate and enter into a loan agreement
26 and issue a note to pay for the energy management
27 improvement, subject to the following terms and
28 procedures:

29 a. The note must mature within ten years, or the
30 useful life of the energy management improvement,
31 whichever is less.

32 b. The note may bear interest at a rate to be
33 determined by the board of directors in the manner
34 provided in section 74A.3, subsection 1, paragraph "a".
35 Chapter 75 is not applicable.

1 c. The board of directors shall provide for the
2 form of the agreement and note.

3 d. Principal and interest on the note may be
4 payable from available funds as provided in section
5 298A.2, 298A.4, 298A.9, or 298A.10, or available
6 revenues as provided in chapter 423F, for each year of
7 a period of up to ten years.

8 2. The total of scheduled annual payments of
9 principal or interest due and payable from current
10 budgeted receipts or future budgeted receipts with
11 respect to all loan agreements authorized under this
12 section, section 279.48, or section 285.10, subsection
13 7, paragraph "b", must not exceed ten percent of the
14 last authorized budget of the school corporation.

15 3. Before entering into a loan agreement for an
16 energy management improvement, the school corporation
17 must publish a notice, including a statement of the
18 amount and purpose of the agreement, at least once in
19 a newspaper of general circulation within the school
20 corporation at least ten days before the meeting at
21 which the loan agreement is to be approved.

22 4. This section shall not preclude a school
23 corporation from obtaining a loan, lease, or other
24 method of alternative financing under the energy loan
25 program created in section 479.19 to implement energy
26 management improvements or energy analyses in addition
27 to entering into a loan agreement as provided in this
28 section.

29 Sec. _____. Section 279.53, Code 2017, is amended to
30 read as follows:

31 **279.53 Loan proceeds.**

32 The proceeds of loans issued to school districts
33 pursuant to [section 279.48](#), [279.48A](#), [279.52](#), or [473.20](#)
34 shall be deposited into either the general fund of a
35 school district or the physical plant and equipment

1 levy fund. The board of directors shall expend the
2 amount of the principal and interest due each year
3 to maturity from the same fund into which the loan
4 proceeds were deposited.>
5 2. By renumbering as necessary.

NIELSEN of Johnson